

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

In re: Julian Flores	Case No. 11-20512 CHAPTER 13 PLAN <input checked="" type="checkbox"/> Original <input type="checkbox"/> AMENDED Debtor(s). Date: September 14, 2011
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I. Introduction:

A. Debtor is eligible for a discharge under 11 USC § 1328(f) (check one):

Yes

No

B. Means Test Result. Debtor is (check one):

a below median income debtor

an above median income debtor with positive monthly disposable income

an above median income debtor with negative monthly disposable income

II. Plan Payments:

No later than 30 days after the filing of the plan or the order for relief, whichever date is earlier, the debtor will commence making payments to the Trustee as follows:

A. AMOUNT: **\$650.00 Monthly for 60 months**

B. FREQUENCY (check one):

Monthly

Twice per month

Every two weeks

Weekly

C. TAX REFUNDS: Debtor (check one): COMMITS; DOES NOT COMMIT; all tax refunds to funding the plan.

Committed refunds shall be paid in addition to the plan payment stated above. If no selection is made, tax refunds are committed.

D. PAYMENTS: Plan payments shall be deducted from the debtor's wages unless otherwise agreed to by the Trustee or ordered by the Court.

E. OTHER:

III. Plan Duration:

The intended length of the plan is **60** months, and may be extended up to 60 months after the first payment is due if necessary for completion. The plan's length shall not be less than the debtor's applicable commitment period as defined under 11 U.S.C. §§ 1322(d) and 1325(b)(4).

IV. Distribution of Plan Payments:

Upon confirmation, the Trustee shall disburse funds received in the following order and creditors shall apply them accordingly, PROVIDED THAT disbursements for domestic support obligations and federal taxes shall be applied according to applicable non-bankruptcy law:

A. ADMINISTRATIVE EXPENSES:

1. Trustee. The percentage set pursuant to 28 USC §586(e).

2. Other administrative expenses. As allowed pursuant to 11 USC §§ 507(a)(2) or 707(b).

3. Attorney's Fees: Pre-confirmation attorney fees and costs shall not exceed \$ **3,500.00**. \$ **3,226.00** was paid prior to filing. To the extent pre-confirmation fees and costs exceed \$3,500, an appropriate application, including a complete breakdown of time and costs, shall be filed with the Court within 21 days of confirmation.

Approved pre-confirmation fees shall be paid as follows (check one):

a. Prior to all creditors;

b. Monthly payments of \$;

c. All remaining funds available after designated monthly payments to the following creditors: .

d. Other:

If no selection is made, fees will be paid after monthly payments specified in Paragraphs IV. B and IV. C.

[Local Bankruptcy Form 13-4]

B. CURRENT DOMESTIC SUPPORT OBLIGATION: Payments to creditors whose claims are filed and allowed pursuant to 11 USC § 502(a) or court order as follows (if left blank, no payments shall be made by the Trustee):

<u>Creditor</u>	<u>Monthly amount</u>
<u>-NONE-</u>	\$ _____

C. SECURED CLAIMS: Payments will be made to creditors whose claims are filed and allowed pursuant to 11 USC § 502(a) or court order, as stated below. Unless ranked otherwise, payments to creditors will be disbursed at the same level. Secured creditors shall retain their liens until the payment of the underlying debt, determined under nonbankruptcy law, or discharge under 11 USC § 1328, as appropriate. Secured creditors, other than creditors holding long term obligations secured only by a security interest in real property that is the debtor's principal residence, will be paid the principal amount of their claim or the value of their collateral, whichever is less, plus per annum uncompounded interest on that amount from the petition filing date.

Interest rate and monthly payment in the plan control unless a creditor timely files an objection to confirmation. If a creditor timely files a proof of claim for an interest rate lower than that proposed in the plan, the claim shall be paid at the lower rate. Value of collateral stated in the proof of claim controls unless otherwise ordered following timely objection to claim. The unsecured portion of any claim shall be paid as a nonpriority unsecured claim unless entitled to priority by law.

Only creditors holding allowed secured claims specified below will receive payment from the Trustee. If the interest rate is left blank, the applicable interest rate shall be 12%. If overall plan payments are sufficient, the Trustee may increase or decrease post-petition installments for ongoing mortgage payments, homeowner's dues and/or real property tax holding accounts based on changes in interest rates, escrow amounts, dues and/or property taxes.

1. Continuing Payments on Claims Secured Only by Security Interest in Debtor's Principal Residence (Interest included in payments at contract rate, if applicable): SEE **SECTIONS VII and XII FOR SPECIFIC TERMS**

<u>Rank</u>	<u>Creditor</u>	<u>Nature of Debt</u>	<u>Property</u>	<u>Monthly Payment</u>
1	<u>Wachovia**</u>		<u>Real property commonly known as 30845 10th Ave SW, Federal Way WA 98023 Debtors are working on a modification Value based on Zillow</u>	\$ <u>0**</u>

2. Continuing Payments on Claims Secured by Other Real Property (Per annum interest as set forth below): SEE **SECTIONS VII and XII FOR SPECIFIC TERMS**

<u>Rank</u>	<u>Creditor</u>	<u>Nature of Debt</u>	<u>Property</u>	<u>Monthly Payment</u>	<u>Interest Rate</u>
1	<u>Chase**</u>		<u>Real property commonly known as 30414 1st PI S, Federal Way WA 98003 Value based on Zillow.com</u>	\$ <u>0**</u>	

3. Cure Payments on Mortgage/Deed of Trust/Property Tax Arrearage (If there is a property tax arrearage, also provide for postpetition property tax holding account at Section XII):

<u>Rank</u>	<u>Periodic Payment</u>	<u>Creditor</u>	<u>Property</u>	<u>Arrears to be Cured</u>	<u>Interest Rate</u>
2	\$ <u>83.33</u>	<u>Chase</u>	<u>Real property commonly known as 30414 1st PI S, Federal Way WA 98003 Value based on Zillow.com</u>	\$ <u>4,000.00</u>	<u>0 %</u>
2	\$ <u>104.17</u>	<u>Wachovia</u>	<u>Real property commonly known as 30845 10th Ave SW, Federal Way WA 98023 Debtors are working on a modification Value based on Zillow</u>	\$ <u>5,000.00</u>	<u>0 %</u>

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4. Payments on Claims Secured by Personal Property:

a. **910 Collateral.**

The Trustee shall pay the contract balance as stated in the allowed proof of claim for a purchase-money security interest in any motor vehicle acquired for the personal use of the debtor(s) **within 910 days** preceding the filing date of the petition or in other personal property acquired **within one year** preceding the filing date of the petition as follows. Debtor stipulates that pre-confirmation adequate protection payments shall be paid by the Trustee as specified upon the creditor filing a proof of claim. If no amount is specified, the Trustee shall pay the amount stated as the "Equal Periodic Payment".

Rank	Equal Periodic Payment	Creditor	Description of Collateral	Pre-Confirmation Adequate Protection Payment	Interest Rate
	\$ _____	-NONE-		\$ _____	%

b. **Non-910 Collateral.**

The Trustee shall pay the value of collateral stated in the proof of claim, unless otherwise ordered following timely objection to the claim, for a purchase-money security interest in personal property which is non-910 collateral. Debtor stipulates that pre-confirmation adequate protection payments shall be paid by the Trustee as specified upon the creditor filing a proof of claim. If no amount is specified, the Trustee shall pay the amount stated as the "Equal Periodic Payment".

Rank	Equal Periodic Payment	Creditor	Debtor(s) Value of Collateral	Description of Collateral	Pre-Confirmation Adequate Protection Payment	Interest Rate
1	\$ 450.00	Chase Manhattan	\$ 4,400.00	<u>2002 Ford F150 with 88,000 miles Value based on Kelley Blue Book</u>	\$ 450.00	5 %
2	\$ 363.60	Ally Financial	\$ 16,450.00	<u>2008 Chevy Cargo Van with 33,000 miles, used in business. Value based on Kelley Blue Book</u>	\$ 100	5 %

D. PRIORITY CLAIMS: Payment in full, on a pro rata basis, of filed and allowed claims entitled to priority in the order stated in 11 USC § 507(a).

E. NONPRIORITY UNSECURED CLAIMS: From the balance remaining after the above payments, the Trustee shall pay filed and allowed nonpriority unsecured claims as follows:

1. Specially Classified Nonpriority Unsecured Claims. The Trustee shall pay the following claims prior to other nonpriority unsecured claims as follows:

Rank	Creditor	Amount of Claim	Percentage to be Paid	Reason for Special Classification
	-NONE-	\$ _____	%	

2. Other Nonpriority Unsecured Claims (check one):
 - 100% paid to allowed nonpriority unsecured claims. **OR**
 - Debtor shall pay at least \$ 0 to allowed nonpriority unsecured claims over the term of the plan. Debtor estimates that such creditors will receive approximately 0 % of their allowed claims.

V. Secured Property Surrendered:

The secured property described below will be surrendered to the following named creditors on confirmation. Upon confirmation, all creditors to which the debtor is surrendering property pursuant to this section are granted relief from the automatic stay to enforce their security interest against the property including taking possession and sale.

Creditor
Saxon Mortgage Service

Saxon Mtg

Property to be Surrendered
Real Property commonly known as 1410 S 282nd Pl,
Federal Way WA 98003
Debtors are attempting to get a short-sale approved
Real Property commonly known as 1410 S 282nd Pl,
Federal Way WA 98003
Debtors are attempting to get a short-sale approved

VI. Executory Contracts and Leases:

The debtor will assume or reject executory nonresidential contracts or unexpired leases as noted below. Assumption will be by separate motion and order, and any cure and/or continuing payments will be paid directly by the debtor under Section VII, unless otherwise specified in Section XII with language designating that payments will be made by the Trustee, the amount and frequency of the payments, the ranking level for such payments with regard to other creditors, the length of the term for continuing payments and the interest rate, if any, for cure payments. Any executory contract or unexpired lease not assumed pursuant to 11 USC § 365(d) is rejected. If rejected, the debtor shall surrender any collateral or leased property and any duly filed and allowed unsecured claim for damages shall be paid under Section IV.E.2.

Contract/Lease
-NONE-

Assumed or Rejected

VII. Payments to be made by Debtor and not by the Trustee:

The following claims shall be paid directly by the debtor according to the terms of the contract or support or withholding order, and shall receive no payments from the Trustee. (Payment stated shall not bind any party)

A. DOMESTIC SUPPORT OBLIGATIONS: The claims of the following creditors owed domestic support obligations shall be paid directly by the debtor as follows:

Creditor	Current Monthly Support Obligation	Monthly Arrearage Payment
DSHS	\$ 200	\$ 0

B. OTHER DIRECT PAYMENTS:

Creditor	Nature of Debt	Amount of Claim	Monthly Payment
Wachovia	1st mortgage	\$ 265000	\$ 1366.33
Chase**	1st mortgage	178000	\$ 1295

VIII. Revestment of Property:

Unless otherwise provided in Section XII, during the pendency of the plan all property of the estate as defined by 11 USC § 1306(a) shall remain vested in the debtor, except that earnings and income necessary to complete the terms of the plan shall remain vested in the Trustee until discharge. The debtor shall not, without approval of the Court, sell or otherwise dispose of or transfer real property other than in accordance with the terms of the confirmed Plan.

IX. Liquidation Analysis Pursuant to 11 USC § 1325(a)(4)

The liquidation value of the estate is \$ 0.00. In order to obtain a discharge, the debtor must pay the liquidation value or the total of allowed priority and nonpriority unsecured claims, whichever is less. Under 11 USC §§ 1325(a)(4) and 726(a)(5), interest on allowed unsecured claims under Section IV.D and IV.E shall be paid at the rate of % per annum from the petition filing date (no interest shall be paid if left blank).

X. Other Plan Provisions:

- A. No funds shall be paid to nonpriority unsecured creditors until all secured, administrative and priority unsecured creditors are paid in full, provided that no claim shall be paid before it is due.
- B. Secured creditors shall not assess any late charges, provided payments from the plan to the secured creditor are current, subject to the creditor's rights under state law if the case is dismissed.
- C. If a secured creditor elects to charge debtor any fee, expense or cost permitted under the contract, the creditor shall give written notice to the debtor and debtor's counsel within 30 days of the assessment.
- D. Mortgage creditors shall notify the Trustee, debtor and debtor's counsel within 60 days of any change in the regular monthly payment (including the escrow account, if applicable).

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E. Provision by secured creditors or their agents or attorneys of any of the notices, statements or other information provided in this section shall not be a violation of the 11 USC § 362 automatic stay or of privacy laws.

XI. Certification:

- A. The debtor certifies that all post-petition Domestic Support Obligations have been paid in full on the date of this plan and will be paid in full at the time of the confirmation hearing. Debtor acknowledges that timely payment of such post-petition Domestic Support Obligations is a condition of plan confirmation pursuant to 11 USC § 1325(a)(8).
- B. By signing this plan, the debtor and counsel representing the debtor certify that this plan does not alter the provisions of Local Bankruptcy Form 13-4, except as provided in Section XII below. Any revisions to the form plan not set forth in Section XII shall not be effective.

XII. Additional Case-Specific Provisions: (must be separately numbered)

1. Debtor are attempting a short-sale on the property located at 1410 S 282nd Pl, Federal Way WA 98003.
2. Debtor's family members live in the property located at 30414 1st Pl S, Federal Way WA 98003. Debtor will make direct payments on the ongoing mortgage amount but will pay towards the arrears in the plan. The direct payments are to help facilitate a modification, which Debtor is now attempting.
3. Debtor is also attempting a modification on the 30845 10th Ave SW, Federal Way WA 98023 property, and will make direct payments for the ongoing mortgage in order to facilitate this process. He will pay towards the arrears in the plan.
4. If modifications have not been finalized by April 1, 2012, Debtor will amend or modify the plan to surrender the properties for which there has been no modification. If modifications are approved, Debtor will amend or modify the plan to remove the arrears.
5. Debtor will file an adversary proceeding to strip of the second, wholly unsecured lien on their property located at 30414 1st Pl S, Federal Way WA 98003.

/s/ Clayton Cook-Mowery	/s/ Julian Flores	xxx-xx-6647	September 14, 2011
Clayton Cook-Mowery 41110	Julian Flores	Last 4 digits SS#	Date
Attorney for Debtor(s)	DEBTOR		
September 14, 2011	DEBTOR	Last 4 digits SS#	Date

Date

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